



Monday, October 06, 2025

Info Capsule

President
CS Dhananjay Shukla
Vice President
CS Pawan G Chandak

❖ Directorate General of Foreign Trade

Extension of filing Annual RoDTEP Returns (October 03, 2025)

In exercise of the powers conferred under paragraph 1.03 & 2.04 of the Foreign Trade Policy 2023, as amended from time to time, the last date of filing Annual RoDTEP Returns for Financial Year 2023-24 with composition fee of Rs 10,000 is extended till 30.11.2025

Effect of this Public Notice: The date for filing of Annual RoDTEP Return (ARR) has been extended from 30.09.2025 to 30.11.2025 in the interest of export promotion and ease of doing business.

For Details:
<https://www.dgft.gov.in/CP/>

❖ NITI Aayog

NITI Aayog releases NITI Tax Policy Working Paper Series-I on Enhancing Certainty, Transparency and Uniformity in Permanent Establishment and Profit Attribution for Foreign Investors in India (October 3, 2025)

As India moves towards Vision 2047, a transparent and efficient tax framework is key for long-term growth. NITI Aayog's Consultative Group on Tax Policy (CGTP) aims to simplify tax laws, promote FDI, and build a future-ready system through collaborative stakeholder consultations. On October 3, 2025, NITI Aayog released the first working paper under the NITI Tax Policy Working Paper Series-I, titled "Enhancing Tax Certainty in Permanent Establishment and Profit Attribution for Foreign Investors in India." It addresses foreign investors' concerns over tax predictability and dispute resolution to strengthen India's investment climate. The working paper highlights that FDI and FPI are recognized as vital catalysts for India's economic growth. A stable tax regime is crucial for instilling confidence in foreign investors. However, foreign investors frequently encounter significant tax uncertainty and compliance burdens, particularly stemming from issues related to Permanent Establishment (PE) and the attribution of profits. The recommendations may be considered by the Ministry of Finance for future Finance Bills, marking a step toward a more attractive and predictable investment environment in India.

For details: <http://pib.gov.in/PressReleasePage.aspx?PRID=2174611>

❖ Ministry of Commerce and Industry

Union Minister Piyush Goyal Highlights Need to Strengthen India-Singapore Trade & Investment Ties (October 04, 2025)

Commerce and Industry Minister Piyush Goyal emphasized the need to further strengthen India-Singapore trade and investment ties for a more balanced, inclusive, and future-ready economic partnership. He made this remark while delivering the keynote address alongside Singapore's Minister of State for Foreign Affairs and Trade and Industry, Gan Siow Huang, at the India-Singapore @60: Partnership for Growth and Engagement business session held in Singapore. Mr. Goyal highlighted greater collaboration and B2B opportunities between the businesses of both countries. He also highlighted the extensive cooperation across a wide range of areas, particularly in sustainability, digitalization, skills development, healthcare, advanced manufacturing, and connectivity.

For details: <https://www.newsonair.gov.in/union-minister-piyush-goyal-highlights-need-to-strengthen-india-singapore-trade-investment-ties/>

❖ **ESG Update**

SIEMENS

- SIEMENS enabling role in sustainable transformation for the climate change mitigation and circular economy objectives, in line with ambitious requirements set by the European Union.
- More than 90% of SIEMENS business enables positive sustainability impact for customers, driving impact across three value propositions of decarbonization and energy efficiency, resource efficiency and circularity, and people centricity and societal impact.
- Overachieved SIEMENS 2025 interim ambitions with a 60% reduction of CO2 emissions since 2019. The Company also decreased energy consumption by 17% since 2021, and 97% of our locations have implemented water strategies.

For Details: <https://assets.new.siemens.com/siemens/assets/api/uuid:32a7154d-edba-47bc-8e9b-9761617ba774/sustainability->

❖ **Business & Economy**

- **NPS to offer same tax benefits to new inflation-protected payouts; 100% equity option already available (October 06,2025)**

An inflation-indexed pension product under the National Pension System (NPS) may be introduced going forward, Pension Fund Regulatory and Development Authority (PFRDA) chairman Sivasubramanian Ramann has said, with discussion expected to take around six months, aiming to shield retirees from the ill-effects of inflation eroding their returns, a limitation in the current annuity-based system. PFRDA has focused on regulating the accumulation phase, but the payout phase – which follows accumulation – has not received sufficient attention because it relies on annuities. Currently, under the NPS, at least 40 percent of the retirement corpus must be invested in an annuity, while remaining up to 60 percent can be withdrawn as tax-free lumpsum. An annuity is a financial product providing a subscriber with a regular stream of income, usually for life, in exchange for the accumulated corpus.

Inflation Shield

The current annuity system does not take care of inflation. The benefit that the Universal Pension Scheme (UPS) is bringing is that it will index payouts on inflation year on year. The PFRDA has been exploring inflation indexing in pension payouts, a largely unexplored area in India.

For details: <https://www.moneycontrol.com/news/business/economy/pfrda-says-planning-inflation-linked-nps-products-to-protect-retirees-returns-13598525.html>

- **Standard Chartered Bank, CCIL IFSC Ltd and IFSCA to launch real-time dollar settlement platform (October 06,2025)**

Standard Chartered Bank, CCIL IFSC Ltd, and the International Financial Services Centres Authority (IFSCA) will launch a platform for real-time settlement of US dollar-denominated trades in GIFT City in Gandhinagar, Gujarat, early next month. Standard Chartered Bank is the sole partner for the platform. CCIL IFSC Ltd is a subsidiary company of the Clearing Corporation of India Ltd (CCIL) set up in GIFT City to act as a payment system operator (PSO) for the foreign currency settlement system (FCSS). The IFSCA is a unified authority for the development and regulation of financial products, financial services and financial institutions in the International Financial Services Centres.

For details: https://indianexpress.com/article/business/banking-and-finance/standard-chartered-bank-ccil-ifsc-ltd-and-ifsc-to-launch-real-time-dollar-settlement-platform-10271625/?ref=business_pg

❖ **Pronouncement**

September 26, 2025	HOTELS.COM, LP(Plaintiff) Versus BARATH M L and Anr (Defendants)	Delhi High Court CS(COMM) 1133/2024
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Initial Interest Confusion Test under Trademark Law**Brief Facts**

The Plaintiff has filed the present Suit for a decree of permanent injunction restraining infringement of its Trade Mark, passing off, dilution, damages, rendition of accounts, delivery up, etc. The dispute between the Parties, essentially pertains to the Defendants' unauthorized use of the Marks, 'HOTELCOM'. The Plaintiff is the owner and proprietor of the Trade Mark, 'HOTELS.COM' ("Plaintiff's Mark") registered in India under Classes 9, 35 and 43 and other variants of the Plaintiff's Mark which are registered outside of India.

Judgement

Based on the documents on record, it is apparent that the Plaintiff has built substantial goodwill and a strong reputation both globally and in India over the years. In view of the overall similarity between the Plaintiff's Mark and the Impugned Marks, the Defendants' infringing activities are bound to cause confusion in the minds of the consumers, who will assume the Defendants' products and services to have originated from the business or house of the Plaintiff.

High Court referred to the case of *Armour Inc v. Anish Agarwal 2025 SCC OnLine Del 3784*, wherein it was held that the initial interest confusion Test proceeds on the principle that confusion in the minds of consumers may arise at the preliminary stage, prior to the actual purchase being completed. At the point of finalising the transaction, the consumer may no longer be in doubt as to the true origin of the goods or services. Nonetheless, even such transient confusion at the initial stage is sufficient to meet the requirement of deceptive similarity under Section 29 of the Trade Marks Act, 1999. The infringer's objective may be served merely by diverting the consumer's initial attention. The consumer may, thereafter, consciously opt for the infringer's product on account of its own characteristics, with complete knowledge that it is unconnected with the registered Trade Mark. The Defendants' use of the Impugned Marks is with the purpose of causing confusion in the mind of the customers to generate traffic to the Impugned Marks riding upon the goodwill of the Plaintiff's Mark. The Defendant cannot be allowed to take advantage of the Plaintiff's goodwill and use a Mark that is deceptively similar to the Plaintiff's Mark in order to generate traffic to the Impugned Website.

In *Cartier International A.G. v. Gaurav Bhatia 2016 SCC OnLine Del 8*, while granting the damages in case where the defendants did not appear to contest the suit filed by the plaintiff, this Court has observed that the defendant who deliberately avoids court proceedings should not be allowed to benefit from such evasion as that would be unfair to a defendant who submits account records and is held liable for damages, while one who evades proceedings escapes liability due to the absence of financial records.

High Court held that the present Application is allowed and it is directed that: i. The Suit is decreed against the Defendants in terms of Paragraph No. 45(a) to (e) of the Plaint. ii. The Defendants shall pay an amount of ₹5,00,000/- (Rupees Five Lakhs Only) as damages and costs.

For Details: https://delhihighcourt.nic.in/app/showFileJudgment/68726092025SC11332024_171356.pdf

Market Watch

Stock Market Indices as on 06.10.2025	
S & P BSE Sensex	81790.12(+0.72%)
Nifty 50	25077.65(+0.74%)

Foreign Exchange Rates as on 06.10.2025 (https://m.rbi.org.in/scripts/ReferenceRateArchive.aspx)			
INR / 1 USD	INR / 1 EUR	INR / 1 GBP	INR/ 1 JPY
88.78	103.98	119.32	.59

"Handbook on Corporate Reporting and Disclosures"

About the Book

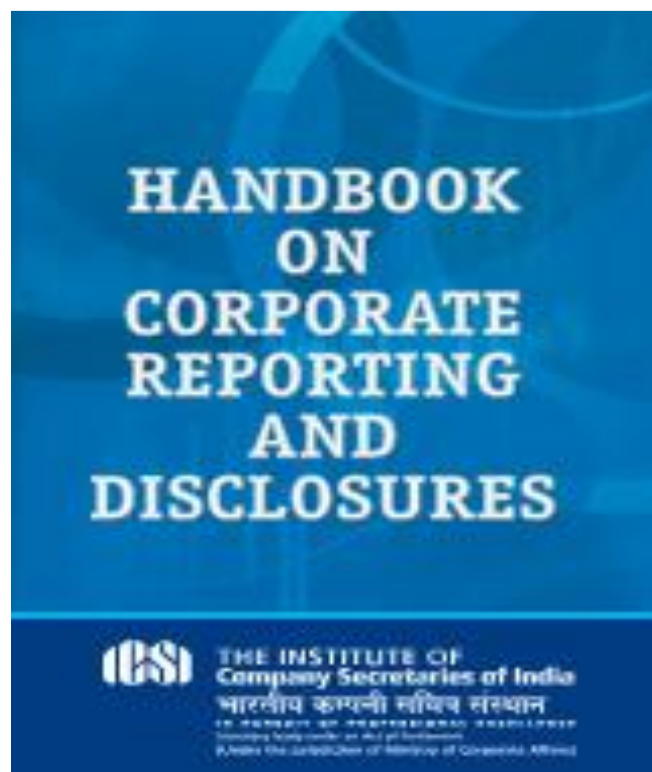
To address the changing landscape of regulatory requirements, emerging trends like integrated reporting and sustainability disclosures, and the influence of technological advancements on reporting practices, the Institute has developed the "Handbook on Corporate Reporting and Disclosures" for navigating the complexities of corporate reporting. It incorporates recent regulatory requirements, industry standards, and best practices adopted by corporates, delivering practical insights and actionable guidance for professionals at all levels.

Year of Publication: 2024

Price: Rs 300/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=354>



SS-2 - SECRETARIAL STANDARD ON GENERAL MEETINGS

About the Book

Section 118(10) of the Companies Act, 2013 requires every company to observe Secretarial Standards with respect to General and Board Meetings specified by the ICSI and approved as such by the Central Government.

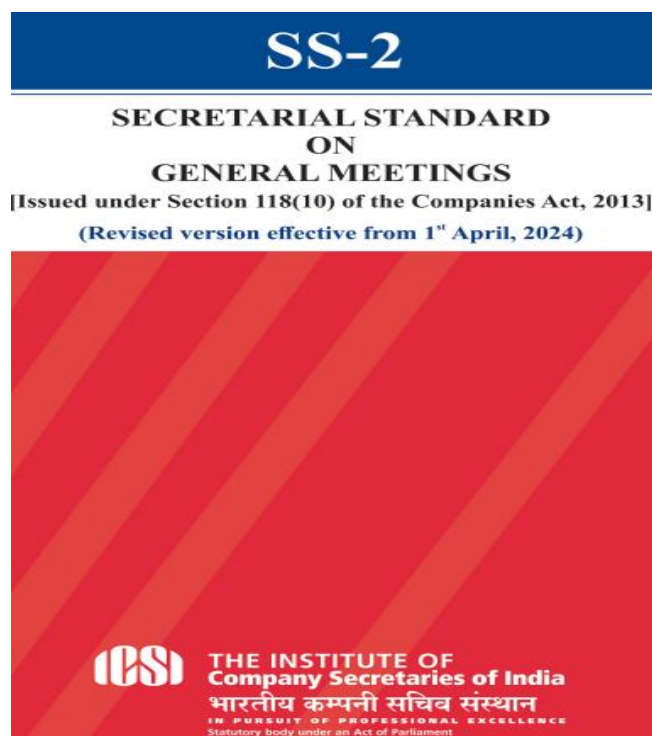
Secretarial Standard on General Meetings (SS-2) was made applicable from 1st July, 2015 and revised version thereof was made applicable from 1st October, 2017. Considering the legal amendments on the subject, SS-2 has been revised further by the ICSI to bring it in alignment with the provisions of the Companies Act, 2013 and rules made thereunder.

Year of Publication: 2024

Price: Rs 70/-

Weblink for Purchase:

<https://smash.icsi.edu/Scripts/ECart/Default/ItemWiseECartSearchOnlineBooks.aspx?ItemId=314>



Prepared by Directorate of Academics

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